

Message Text

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51

ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-11 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 AID-20 COME-00 EB-11 FRB-03 TRSE-00 XMB-07

OPIC-12 CIEP-03 LAB-06 SIL-01 OMB-01 CEA-02 STR-08

AGR-20 SWF-02 INT-08 DOTE-00 COA-02 DRC-01 /197 W

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R 180840Z SEP 74

FM AMEMBASSY TOKYO

TO AMEMBASSY SEOUL

INFO SECSTATE WASHDC 4646

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E.O. 11652: N/A

TAGS: EINV, JA, KS

SUBJECT: JAPANESE FINANCIAL FLOWS TO SOUTH KOREA

1. FOLLOWING INFO ON JAPAN'S FINANCIAL FLOWS TO KOREA TRANSMITTED IN RESPONSE TO AMBASSADOR SNEIDER'S INQUIRY DURING TOKYO STOP-OVER.

2. LATEST AVAILABLE MOF STATISTICS INDICATE THAT AS OF END OF MARCH 1973 RPT 1973 CUMULATIVE JAPANESE PRIVATE INVESTMENT IN ROK, ON APPROVAL BASIS, TOTALED 206.7 MILLION DOLLARS. OF THIS AMOUNT, 192.5 MILLION DOLLARS WAS IN MANUFACTURING (OF WHICH, ABOUT 94 MILLION WAS IN TEXTILES, 30 MILLION IN ELECTRIC MACHINERY, 25 MILLION IN FERROUS/NON FERROUS METALS, 7 MILLION IN CHEMICALS, 6 MILLION IN MACHINERY, 4 MILLION IN TRANSPORT EQUIPMENT, 3 MILLION IN FOOD, AND 21 MILLION IN QTE OTHER UNQTE); ABOUT 7 MILLION DOLLARS WAS IN OVERSEAS BRANCH OFFICES OF JAPANESE FIRMS; ONE MILLION DOLLARS IN FINANCING/INSURANCE; NINE HUNDRED THOUSAND DOLLARS IN MINING; FIVE HUNDRED THOUSAND DOLLARS IN CONSTRUCTION;

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TWO HUNDRED THOUSAND IN FISHERIES/MARINE PRODUCTS; AND

ONE HUNDRED THOUSAND IN AGRICULTURE/FORESTRY.

3. OECD/DAC STATISTICS INDICATE THAT A) JAPAN'S PRIVATE INVESTMENTS IN KOREA DURING 1972, ON AN APPROVAL BASIS, AMOUNTED TO 65.9 MILLION DOLLARS, AND, DURING 1973, TO 258.7 MILLION DOLLARS; B) JAPAN'S OFFICIAL DEVELOPMENT ASSISTANCE TO KOREA, ON A NET DISBURSEMENT BASIS, AMOUNTED TO 112.7 MILLION DOLLARS IN 1972 AND 156.6 MILLION DOLLARS IN 1973; AND C) OTHER OFFICIAL FLOWS ON A NET DISBURSEMENTS BASIS, AMOUNTED TO 19.8 MILLION DOLLARS IN 1972 AND MINUS 29 MILLION IN 1973 (DUE TO REPAYMENT OF OFFICIAL EXPORT CREDITS).

4. JAPAN'S TOTAL FLOWS TO KOREA (WHICH INCLUDE AMOUNTS IN PARA 3 ABOVE) AMOUNTED TO 204 MILLION DOLLARS IN 1972, ACCORDING TO OECD/DAC. A SIMILAR FIGURE HAS NOT YET BEEN PUBLISHED FOR 1973, BUT TOTAL OF 1973 AMOUNTS FOR ODA, OOF, AND PRIVATE INVESTMENTS (PARA 3 ABOVE) WOULD BE 386.25 MILLION DOLLARS.

5. FURTHER DETAILS INCLUDED IN BRIEFING PAPER WHICH IS BEING POUCHED.
HODGSON

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